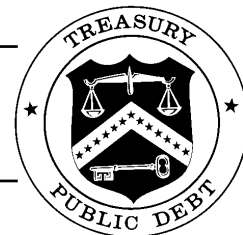


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
February 18, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: February 19, 2004
Maturity Date: March 18, 2004
CUSIP Number: 912795PQ8

High Rate: 0.895% Investment Rate 1/: 0.916% Price: 99.930

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 9.14%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 50,076,166	\$ 18,961,796
Noncompetitive	38,716	38,716
FIMA (noncompetitive)	0	0
SUBTOTAL	50,114,882	19,000,512
Federal Reserve	2,579,686	2,579,686
TOTAL	\$ 52,694,568	\$ 21,580,198

Median rate 0.885%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.870%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 50,114,882 / 19,000,512 = 2.64

1/ Equivalent coupon-issue yield.